UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
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In re	**:**	**Chapter 11 Case No.**
	:	
LEHMAN BROTHERS HOLDINGS INC., *et al.*,	**:**	**08-13555 (JMP)**
	:	
Debtors.	**:**	**(Jointly Administered)**

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ORDER GRANTING DEBTORS' ONE HUNDRED NINETY-FIRST OMNIBUS OBJECTION TO CLAIMS (VALUED DERIVATIVE CLAIMS)

Upon the one hundred ninety-first omnibus objection to claims, dated

September 12, 2011 (the "One Hundred Ninety-First Omnibus Objection to Claims"),[1] of

Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter

11 cases, as debtors and debtors in possession (collectively, the "Debtors"), pursuant to

section 502(b) of title 11 of the United States Code (the "Bankruptcy Code"), Rule

3007(d) of the Federal Rules of Bankruptcy Procedure, and this Court's order approving

procedures for the filing of omnibus objections to proofs of claim [Docket No. 6664] (the

"Procedures Order"), seeking to reduce and allow the Valued Derivative Claims on the

basis that the amounts listed on the proofs of claim are greater than the fair, accurate, and

reasonable values determined by the Debtors after a review of the claimants' supporting

documentation and the Debtors' books and records, as more fully described in the One

Hundred Ninety-First Omnibus Objection to Claims; and due and proper notice of the

One Hundred Ninety-First Omnibus Objection to Claims having been provided to (i) the

U.S. Trustee; (ii) the attorneys for the Creditors' Committee; (iii) the Securities and

Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney

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[1] Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Debtors' One Hundred Ninety-First Omnibus Objection to Claims.

for the Southern District of New York; (vi) the claimants listed on Exhibit A attached to

the One Hundred Ninety-First Omnibus Objection to Claims; and (vii) all other parties

entitled to notice in accordance with the procedures set forth in the second amended order

entered on June 17, 2010 governing case management and administrative procedures for

these cases [Docket No. 9653]; and it appearing that no other or further notice need be

provided; and a hearing having been held on October 27, 2011; and the Court having

found and determined that the relief sought in the One Hundred Ninety-First Omnibus

Objection to Claims is in the best interests of the Debtors, their estates, creditors, and all

parties in interest and that the legal and factual bases set forth in the One Hundred

Ninety-First Omnibus Objection to Claims establish just cause for the relief granted

herein; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED that the relief requested in the One Hundred Ninety-First

Omnibus Objection to Claims is granted to the extent provided herein; and it is further

ORDERED that each Valued Derivative Claim listed on Exhibit 1

annexed hereto is hereby modified and allowed in the amount set forth on Exhibit 1 under

the column heading "Modified Amount"; and it is further

ORDERED that Debtors have adjourned to November 30, 2011, at 10:00

a.m. (Prevailing Eastern Time)(or as may be further adjourned by the Debtors), the One

Hundred Ninety-First Omnibus Objection as to each Valued Derivative Claim listed on

Exhibit 2 annexed hereto; and it is further

ORDERED that this Order has no res judicata, estoppel, or other effect on

the validity, allowance, or disallowance of, and all rights to object and defend on any

basis are expressly reserved with respect to any claim listed on Exhibit A to the One

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Hundred Ninety-First Omnibus Objection to Claims that does not appear on <u>Exhibit 1</u> or

<u>Exhibit 2</u> annexed hereto; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine

all matters arising from or related to this Order.

Dated: New York, New York
        October 28, 2011

                                        s/ James M. Peck
                                        Honorable James M. Peck
                                        United States Bankruptcy Judge